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HOUSE BILL 2523
By Kisber

AN ACT to amend the Revenue Bond Law and the Local Government Public Obligations Act of 1986 to permit the financing of certain telecommunications facilities.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 7-34-102(3), is hereby amended by adding the following as an additional sentence at the end thereof:

“Public works” as used in this chapter may also mean any system, facilities or equipment which provides telecommunication services, including, but not limited to, voice, data and video transmissions, video programming, surveillance, cable television, Internet services, electrical power load control, meter reading, appliance monitoring, power exchange, securing and monitoring, alarm and other monitoring services, billing and financial services, or any other telecommunication service(s) similar or incidental to any of the foregoing.

SECTION 2. Tennessee Code Annotated, Section 7-34-117, is hereby amended by adding the following sentence:

Notwithstanding the provisions of Section 7-52-401 with respect to the regulation of the provision of certain telecommunication services by the Tennessee regulatory authority, the exercise of the powers granted by this chapter shall not be subject to review, approval or regulation by the Tennessee regulatory authority or any other regulatory body.

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SECTION 3. Tennessee Code Annotated, Section 9-21-105(20), is hereby amended by inserting after the words and punctuation "swimming pools," the following:

telecommunication systems, facilities and equipment, including, but not limited to, systems, facilities and equipment for the provision of voice, data and video transmissions, video programming, surveillance, cable television, Internet services, electrical power load control, meter reading, appliance monitoring, power exchange, securing and monitoring, alarm and other monitoring services, billing and financial services, or any other similar or incidental telecommunication service.

SECTION 4. Tennessee Code Annotated, Title 9, Chapter 21, Part 1, is hereby amended by adding a new section as follows:

No requirements or provisions of this chapter shall be construed so as to deprive any local government issuing bonds or notes pursuant to this chapter of the exemption granted to local governments from the jurisdiction of the Tennessee regulatory authority pursuant to title 65, chapter 4. Notwithstanding the provisions of Section 7-52-401 with respect to the regulation of the provision of certain telecommunication services by the Tennessee regulatory authority, the exercise of the powers granted by this Chapter shall not be subject to review, approval or regulation by the Tennessee regulatory authority or any other regulatory body.

SECTION 5. This act shall take effect upon becoming a law, the public welfare requiring it.